DAKOTA VALLEY SCHOOL DISTRICT 61-8
UNION COUNTY, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2003B

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Dakota Valley School District 61-8.

2. Designation of issue: General Obligation Refunding Bonds, Series 2003B

3. Date of issue: March 15, 2003

4. Purpose of issue: The proceeds of this refunding issue, combined with interest earnings in the escrow account, will be used for the purpose of providing interest payments on these General Obligation Refunding Bonds, Series 2003B, from their dated date, to and including July 1, 2003, and principal in the amount of $6,125,000 "refunded bonds", dated February 15, 1999, to be redeemed on July 1, 2003.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $6,200,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2003B is true and correct on this 4th day of April 2003.

By: Jason Bietz
Its: Business Manager

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BOND DEBT SERVICE

DAKOTA VALLEY SCHOOL DIST. No. 61-8, UNION CO., S.D.
SERIES 2003 G.O. REFUNDING BONDS
Current refunding of Ser. 1999 bonds, proportional d.s. solution
(Escrow excludes 7/1/03 d.s. payment on Ser. 1999 bonds)

Dated Date	03/15/2003
Delivery Date	04/04/2003

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/04/2003					
01/01/2004			135,712.96	135,712.96	
07/01/2004	410,000	1.200%	85,413.75	495,413.75	631,126.71
01/01/2005			82,953.75	82,953.75	
07/01/2005	460,000	1.350%	82,953.75	542,953.75	625,907.50
01/01/2006			79,848.75	79,848.75	
07/01/2006	485,000	1.700%	79,848.75	564,848.75	644,697.50
01/01/2007			75,726.25	75,726.25	
07/01/2007	515,000	2.150%	75,726.25	590,726.25	666,452.50
01/01/2008			70,190.00	70,190.00	
07/01/2008	535,000	2.500%	70,190.00	605,190.00	675,380.00
01/01/2009			63,502.50	63,502.50	
07/01/2009	575,000	2.800%	63,502.50	638,502.50	702,005.00
01/01/2010			55,452.50	55,452.50	
07/01/2010	605,000	3.100%	55,452.50	660,452.50	715,905.00
01/01/2011			46,075.00	46,075.00	
07/01/2011	640,000	3.300%	46,075.00	686,075.00	732,150.00
01/01/2012			35,515.00	35,515.00	
07/01/2012	670,000	3.500%	35,515.00	705,515.00	741,030.00
01/01/2013			23,790.00	23,790.00	
07/01/2013	705,000	3.600%	23,790.00	728,790.00	752,580.00
01/01/2014			11,100.00	11,100.00	
07/01/2014	600,000	3.700%	11,100.00	611,100.00	622,200.00
	6,200,000		1,309,434.21	7,509,434.21	7,509,434.21